

JAN 17 1952

LISTED DECEMBER 7th, 1951  
 5,000,000 shares of \$1.00 par value  
 Ticker abbreviation OPM  
 Dial ticker number 434  
 Post section 4.1

# TORONTO STOCK EXCHANGE

## LISTING STATEMENT

### OPEMISKA COPPER MINES (QUEBEC) LIMITED

(No Personal Liability)

Incorporated under the "Quebec Mining Companies Act"  
 by Letters Patent dated the 21st day of August, 1937.

1. Address of the Company's Head Office and of any other offices:

The head office or chief place of business is situate at Duparquet, Quebec, and the Company has an executive office at 2810-25 King Street West, Toronto, Ontario.

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President	Jack Middleton Cunningham-Dunlop	1 Woodland Heights, Toronto, Ontario	Registered Professional Engineer
Secretary	Alfred Gould Fulton	1 Munro Park Ave., Toronto, Ontario	Executive
Assistant Secretary	John Cunningham Rix	45 St. Clements Ave., Toronto, Ontario	Executive

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
Jack Middleton Cunningham-Dunlop	1 Woodland Heights, Toronto, Ontario	Registered Professional Engineer
Thayer Lindsley	810 Park Avenue, New York, N.Y., U.S.A.	Executive
John St. Clair Dickson	406 Vesta Drive, Toronto, Ontario	Stock Broker
John Peter Millenbach	16 Coldstream Avenue, Toronto, Ontario	Mining Engineer
John Cunningham Rix	45 St. Clements Avenue, Toronto, Ontario	Executive
Alfred Gould Fulton	1 Munro Park Avenue, Toronto, Ontario	Executive
William Symon Morlock	15 Forest Hill Road, Toronto, Ontario	Solicitor

4. Names and addresses of all transfer agents:

The transfer agent of the Company is The Royal Trust Company, 66 King Street West, Toronto, Ontario and 105 St. James Street, Montreal, Quebec.

5. Particulars of any fee charged upon transfer other than customary government taxes:

If more than one certificate stating the number of shares held by a shareholder is issued, a charge of 25 cents is made for each additional certificate.

6. Names and addresses of all registrars:

The Royal Trust Company, 66 King Street West, Toronto, Ontario, and 105 St. James Street, Montreal, Quebec.

7. Amount of authorized capital: \$5,000,000.00.

8. Number of shares and par value: 5,000,000 shares of \$1.00 each.

9. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	No. of Shares	Description
November 3, 1951 ..	3,734,494	Issued to Opemiska Copper Mines Limited, a Company incorporated under "The Companies Act" (Canada) in consideration of the transfer of all of its assets, rights, credits, and effects and under-taking.
June 12, 1951.....	60,000	Issued to Royran Gold Fields Limited in consideration of the transfer of Development License No. 10041 issued by the Department of Mines of the Province of Quebec covering Mining Claims Q-33581 to Q-33585 inclusive, situate in the Township of Levy in the Province of Quebec.
Total.....	3,794,494	

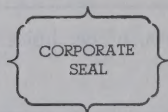
This listing statement is a copy of the listing application made by the applicant company. The Exchange has received no consideration in connection with the issue of this listing statement other than the customary listing fee. The papers and exhibits submitted by the applicant company in support of the listing application are open for inspection at the general office of the Exchange.

10. Full details of all shares sold for cash.	<table><tr><th>Date</th><th>No. of Shares</th><th>Price per Share</th><th>Amount realized by Company</th></tr><tr><td>Aug. 30, 1937</td><td>7</td><td>\$1.00</td><td>\$ 7.00</td></tr><tr><td>Nov. 20, 1951</td><td>22,404</td><td>.75</td><td>in discharge of indebtedness of Company of \$ 16,803.63</td></tr><tr><td>Nov. 20, 1951</td><td>49,348</td><td>.75</td><td>in discharge of indebtedness of Company of \$ 37,011.55</td></tr><tr><td>Nov. 29, 1951</td><td>578,000</td><td>.75</td><td>\$433,500.00</td></tr><tr><td>Total.....</td><td>649,759</td><td></td><td>\$487,322.18</td></tr></table>	Date	No. of Shares	Price per Share	Amount realized by Company	Aug. 30, 1937	7	\$1.00	\$ 7.00	Nov. 20, 1951	22,404	.75	in discharge of indebtedness of Company of \$ 16,803.63	Nov. 20, 1951	49,348	.75	in discharge of indebtedness of Company of \$ 37,011.55	Nov. 29, 1951	578,000	.75	\$433,500.00	Total.....	649,759		\$487,322.18
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Nov. 29, 1951	578,000	.75	\$433,500.00																						
Total.....	649,759		\$487,322.18																						
11. Total number of shares issued.	3,866,253 shares have been issued and in addition 578,000 shares have been paid for, which shares will immediately be issued and allotted.																								
12. Number of shares now in treasury or otherwise unissued.	After the 578,000 shares mentioned in Item 11 have been issued, 555,747 shares will remain in treasury.																								
13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.	None.																								
14. Date of last annual meeting.	November 16th, 1951.																								
15. Date of last report to shareholders.	October 29th, 1951.																								
16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this to be stated.	<p>Under date of October 24th, 1951, the Company entered into a letter agreement with Bruce Holdings Limited under which the Company agreed to sell to Bruce Holdings Limited 1,133,747 shares at the price of 75 cents per share and Bruce Holdings Limited agreed to take up and pay for the same on the following dates:</p> <p>578,000 shares on or before 10 days after the Company has received from the Registrar of the Ontario Securities Commission a receipt for a prospectus to be filed with the Commission as therein provided (therein called "the effective date"); 122,000 shares on or before 30 days from the effective date; 78,000 shares on or before 60 days from the effective date; 100,000 shares on or before 90 days from the effective date; 100,000 shares on or before 120 days from the effective date and 155,757 shares on or before six months from the effective date.</p> <p>The above mentioned block of 578,000 shares are the shares which have been paid for as mentioned in Item 10 hereof but which have not been issued.</p> <p>By the said letter agreement Bruce Holdings Limited also agreed to take up and pay for or cause to be taken up and paid for \$1,100,000.00 principal amount of First Mortgage Bonds on September 1st, 1952, at the price of 95 and accrued interest.</p>																								
17. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.	Certificates representing 1,675,000 shares have been deposited in escrow by Hoyle Mining Company Limited with the Imperial Bank of Canada, King and Bay Streets, Toronto, Ontario, subject to release, transfer or other alienation only with the consent of the Ontario Securities Commission and the Company, and by agreement dated October 25th, 1951, between Hoyle Mining Company Limited and Bruce Holdings Limited, Hoyle Mining Company Limited agreed that it would not sell or dispose of 90 per cent of the shares of the Company held by it, namely, 2,165,978, which includes the above mentioned 1,675,500 shares, or any part thereof for a period commencing on the date of the agreement and ending three months after milling operations on the property of the Company are commenced.																								
18. Details of any registration with or approval or authority for sale granted by or any filing with a Securities Commission or corresponding Government body.	Prospectus dated November 23rd, 1951, accepted for filing by the Ontario Securities Commission on November 29th, 1951.																								

19. Has any application for registration with or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled or revoked? If so, give particulars.	No.
20. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	No bonds, debentures, notes, mortgages, charges, liens or hypothecations are outstanding, but as shown in Item 16, the Company proposes to create \$1,100,000.00 principal amount of 5% First Mortgage Bonds.
21. Enumerate fully, giving claim or property numbers, approximate acreage, townships and mining camp or oil field:	The Company is the holder of the following Development Licenses issued by the Department of Mines of the Province of Quebec: Development Licence No. 1434 covering Mining Claims Q-16936 to Q-16940, inclusive; Development License No. 8141 covering Mining Claims Q-33408 to Q-33412, inclusive; Development License No. 1471 covering Mining Claims Q-13827 to Q-13831, inclusive; Development License No. 1472 covering Mining Claims Q-13832 to Q-13836, inclusive; Development License No. 1473 covering Mining Claims Q-13837 to Q-13841, inclusive; Development License No. 2034 covering Mining Claims Q-17676, Q-17677 and Q-17814; Development License No. 1476 covering Mining Claims Q-7579 to Q-7583, inclusive; Development License No. 1475 covering Mining Claims Q-7574 to Q-7578, inclusive; Development License No. 1478 covering Mining Claims Q-7589 to Q-7593, inclusive; Development License No. 1477 covering Mining Claims Q-7584 to Q-7588, inclusive; Development License No. 1479 covering Mining Claims Q-16089 to Q-16093, inclusive; Development License No. 10041 covering Mining Claims Q-33581 to Q-33585, inclusive, (all of the foregoing Mining Claims being situate in the Township of Levy, in the County of Abitibi, Quebec.)
(a) Properties owned where titles vested in Company.	
(b) Properties leased.	
(c) Properties otherwise held. Give particulars of title held by the Company in each instance, (e.g. patented, unpatented, Crown granted, held under mining license, perpetual lease, etc.)	
22. Full particulars of any royalties or other charges payable upon production from each individual property.	None.
23. Are any lawsuits pending against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so, explain fully.	None.
24. Describe plant and equipment on property.	Buildings consist of warehouses, bunkhouses, office, hoist room and compressor room.
25. Describe development accomplished and planned.	The Company has completed underground development work consisting of a three compartment vertical shaft to a depth of approximately 550 feet and lateral work carried on at three levels at 150 feet, 275 feet and 525 feet. The Company proposes to assemble a plant sufficient to put its property into production on a scale of approximately 300 tons a day. This will include underground equipment and a mill to treat 300 tons per day approximately by concentration. During this work of preparation it is intended to carry out a surface diamond drilling program in order to attempt to outline further ore bodies.
26. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.	Report dated November 23rd, 1951, by D. R. Derry, Professional Mining Engineer, is filed with this application.

27. Full particulars of production to date.	None.
28. Have any dividends been paid? If so, give dates, per share rate, and amount paid in dollars on each distribution.	None.
29. Name and address of the solicitor or attorney whose certificate as to titles and to the fact that there are no encumbrances or tax arrears has been filed with the Exchange.	Tilley, Carson, Morlock & McCrimmon, 44 King Street West, Toronto, Ontario.
30. Name and address of the solicitor or attorney whose certificate that the applicant is a valid and subsisting company and that the shares which have been allotted and issued were legally created and are fully paid and non-assessable has been filed with the Exchange.	Tilley, Carson, Morlock & McCrimmon, 44 King Street West, Toronto, Ontario.
31. Has the listing of any shares of the Company ever been refused or deferred on any stock exchange? If so, give particulars.	No.
32. (a) Have any shares of the Company ever been listed on any other stock exchange? If so, give particulars.	No.
(b) Is any application for listing the shares of the Company on any other stock exchange now pending or contemplated? If so, give particulars.	No.

Dated at Toronto, Ontario, the 29th day of November, 1951.



OPEMISKA COPPER MINÈS (QUEBEC) LIMITED  
(No Personal Liability)

"J. M. CUNNINGHAM-DUNLOP," *President.*  
"A. G. FULTON," *Secretary.*

**STATEMENT SHOWING NUMBER OF SHAREHOLDERS  
as of November 28th, 1951**

Number	Shares
81 Holders of 1 - 100 shares.....	5,397
229 " " 101 - 1000 " .....	107,046
46 " " 1001 - 2000 " .....	76,898
15 " " 2001 - 3000 " .....	40,163
5 " " 3001 - 4000 " .....	18,087
13 " " 4001 - 5000 " .....	62,478
34 " " 5001 - up " .....	3,556,184
423 Shareholders	Total Shares..... 3,866,253

# FINANCIAL STATEMENTS

BALANCE SHEET AS AT SEPTEMBER 30th, 1951

## ASSETS

Cash in bank.....	\$ 7,552.87
Mining claims acquired from Opemiska Copper Mines Limited at formation of Company being part of the consideration for which 3,734,494 shares were issued.....	\$2,881,268.17
Mining claims acquired from Royran Gold Fields Limited for which 60,000 shares were issued.....	60,000.00
	2,941,268.17
Buildings, machinery and equipment at cost less proceeds of equipment sold.....	58,087.03
Expenditures to September 30th, 1951 on exploration, development, administration and general expenses, including expenditures made by Opemiska Copper Mines Limited prior to the date when its undertaking was acquired by this Company:	
Expended to December 31st, 1950.....	\$ 820,912.79
Additions to September 30th, 1951.....	26,350.26
	847,263.05
	<u>\$3,854,171.12</u>

## LIABILITIES

Accounts payable.....	\$ 5,854.94
Ventures Limited.....	37,011.55
Hoyle Mining Company Limited.....	16,803.63
Capital:	
Authorized—5,000,000 shares of \$1 par value each.	
Issued or to be issued, including 60,000 shares issued for mining claims during the nine months ended September 30th, 1951—3,794,501 shares.....	3,794,501.00
Approved on behalf of the Board.	<u>\$3,854,171.12</u>
“J. M. CUNNINGHAM-DUNLOP,” <i>Director.</i>	
“A. G. FULTON,” <i>Director.</i>	

## AUDITORS' REPORT

We have audited the accounts of Opemiska Copper Mines (Quebec) Limited (No Personal Liability) for the nine months ended September 30th, 1951 and have received all the information and explanations we have required. Subject to the fact that no depreciation has been provided on buildings, machinery and equipment since the inception of the Company, we report that in our opinion the above balance sheet has been drawn up so as to exhibit a true and correct view of the state of the Company's affairs at September 30th, 1951 according to the best of our information and the explanations given us, and as shown by the books of the Company.

CLARKSON, GORDON & CO.

*Chartered Accountants.*

Toronto, Canada, October 18th, 1951.

## INTERIM BALANCE SHEET AS AT NOVEMBER 30th, 1951

### ASSETS

Cash in bank.....	\$ 434,936.59
Accounts receivable.....	191.00
Mining Claims:	
Acquired from Opemiska Copper Mines Limited being part of consideration for 3,734,494 shares issued.....	\$2,881,268.17
Acquired from Royran Gold Fields Limited for 60,000 shares issued.....	60,000.00
	2,941,268.17
Buildings, machinery and equipment at cost less proceeds from sales.....	58,937.03
Expenditures on exploration, development, administration and general expenses, including expenditures made by Opemiska Copper Mines Limited prior to date when its undertakings were acquired by this Company:	
Expended to September 30th, 1951.....	\$ 847,263.05
Additions to November 30th, 1951 (refer to details attached).....	2,740.44
	850,003.49
	<u>\$4,285,336.28</u>

### LIABILITIES

Accounts payable.....	\$ 3,520.10
Capital:	
Authorized: 5,000,000 shares of \$1 par value each.	
Issued or to be issued: 3,794,501 shares for properties, etc.....	\$3,794,501.00
649,752 shares for cash.....	649,752.00
	\$4,444,253.00
Less: Discount on shares for cash.....	162,436.82
	4,281,816.18
	<u>\$4,285,336.28</u>
Approved on behalf of the Board.	
“J. M. CUNNINGHAM-DUNLOP,” <i>Director.</i>	
“A. G. FULTON,” <i>Director.</i>	

# DETAILS OF DEFERRED EXPENDITURES

	Balance at December 31, 1950	Expenditures for nine months ended September 30, 1951	Balance at September 30, 1951
<b>MINE DEVELOPMENT AND MAINTENANCE:</b>			
General expense at the property —			
Mine office and supervision.....	\$ 16,682.76	\$ 183.95	\$ 16,866.71
Camp and road construction.....	3,705.24		3,705.24
Camp maintenance and lighting.....	10,782.73		10,782.73
Salaries and wages.....	29,885.85	381.60	30,267.45
Medical expense.....	624.07		624.07
Supplies.....	3,556.88	7,824.61	11,381.49
Tractor maintenance.....	2,962.52		2,962.52
Gas and oil.....	7,905.82	6,302.74	14,208.56
Stable expense.....	7,937.08		7,937.08
Road maintenance.....	440.26		440.26
Fire protection.....	2,102.12		2,102.12
Fire insurance.....	2,620.06		2,620.06
Workmen's compensation.....	8,599.10	163.80	8,762.90
General expenses.....	4,287.76		4,287.76
Building maintenance.....	2,138.65		2,138.65
Radio maintenance.....	4,086.12	10.00	4,096.12
Travelling expense.....	5,034.21		5,034.21
Air transportation.....	21,163.11		21,163.11
Winter freighting undistributed.....	12,465.09		12,465.09
Hauling.....	5,000.00		5,000.00
Trip transit insurance.....	239.71		239.71
Boarding house.....	30,875.38		30,875.38
Cordwood and lumber.....	5,205.06		5,205.06
	<u>\$188,299.58</u>	<u>\$ 14,866.70</u>	<u>\$203,166.28</u>
Small tools used, etc.....	2,431.83		2,431.83
Mathews group claims.....	80.00		80.00
Chibougamau River group claims.....	422.25		422.25
Supervision.....	2,535.59		2,535.59
Trenching and stripping.....	4,471.17		4,471.17
Diamond drilling.....	85,799.11		85,799.11
Geophysical and electrical prospecting.....	3,146.28		3,146.28
Sampling and assaying.....	2,417.62	852.00	3,269.62
Surveying.....	479.20		479.20
Engineering salaries.....	6,535.52		6,535.52
Outside exploration.....	5,509.95		5,509.95
Assessment work.....	26,935.11		26,935.11
Surface development.....	6,207.08		6,207.08
Shaft sinking.....	57,063.36		57,063.36
Station cutting.....	7,704.09		7,704.09
Crosscutting and drifting.....	124,128.22		124,128.22
Slashing.....	11,811.99		11,811.99
	<u>\$535,977.95</u>	<u>\$ 15,718.70</u>	<u>\$551,696.65</u>
<b>SURVEYS AND INVESTIGATIONS:</b>			
Power surveys.....	\$ 3,779.44	\$ 5,600.00	\$ 9,379.44
Water route survey.....	2,835.96		2,835.96
Smelter investigation.....	9,360.66		9,360.66
Railroad survey.....	7,144.00		7,144.00
Magnetometer survey.....	1,000.00		1,000.00
	<u>\$ 24,120.06</u>	<u>\$ 5,600.00</u>	<u>\$ 29,720.06</u>
<b>WINTER ROADS:</b>			
Construction.....	\$127,089.23		\$127,089.23
Maintenance.....	30,149.06		30,149.06
	<u>\$157,238.29</u>		<u>\$157,238.29</u>
<b>ADMINISTRATION AND GENERAL:</b>			
Executive salaries.....	\$ 27,027.11	\$ 450.00	\$ 27,477.11
Office salaries.....	2,444.44	500.00	2,944.44
Head office expense.....	21,923.70	40.93	21,964.63
General labor and transportation.....	8,421.56		8,421.56
General expense.....	10,855.39	115.00	10,970.39
Recording fees and mining licenses.....	17,750.07	998.44	18,748.51
Transfer fees and expense.....	5,187.52	217.04	5,404.56
Amos office expense.....	1,612.94	581.50	2,194.44
Engineering construction.....	1,739.12	2,128.65	3,867.77
Organization and legal expenses.....	7,456.67		7,456.67
	<u>\$104,418.52</u>	<u>\$ 5,031.56</u>	<u>\$109,450.08</u>
Less: Interest and discount.....	842.03		842.03
	<u>\$103,576.49</u>	<u>\$ 5,031.56</u>	<u>\$108,608.05</u>
	<u>\$820,912.79</u>	<u>\$ 26,350.26</u>	<u>\$847,263.05</u>

DIAMOND DRILLING:	
Supplies.....	\$ 124.23
SAMPLING:	
Assays.....	30.00
GENERAL EXPENSE AT PROPERTY:	
Geologists' salaries and expenses.....	\$ 404.20
Engineers' salaries and expenses.....	187.50
Supervision.....	295.96
Watchman.....	42.40
Camp maintenance — supplies.....	20.56
— provisions.....	1.75
Radio maintenance.....	10.98
Transportation.....	82.02
Line cutting.....	142.25
Medical.....	5.21
Sundry other.....	1.00
	<hr/>
	1,193.83

Head office maintenance fee.....	\$ 62.50
Executive salaries.....	50.00
Executive travel.....	394.45
Consultant's fee.....	300.00
Telephone and telegrams.....	58.55
Drafting.....	144.70
Filing fees.....	150.00
Safekeeping securities.....	6.00
Transfer Agent's fees and expense.....	231.00
Shareholders reports and meetings.....	145.18

TOTAL.....	\$2,740.44
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*President.*

## ENGINEER'S REPORT

### Property and Mine Workings:

The property of Opemiska Copper Mines Limited consists of 58 claims in Levy Township, Province of Quebec. Following trenching and diamond drilling in 1935 underground was started in 1936. A shaft was sunk to 550 feet and lateral work carried out on the 150-foot, 275-foot and 525-foot levels. Underground work was suspended in October, 1937. The original mining plant is complete and in good condition but additional equipment will be required for the proposed underground program. The mine camps are in fairly good condition and will serve, with minor repairs, at least for the construction stage of the new program but additional new buildings will be required for the producing stage.

The mine camp is connected with Presqu'ile Lake (four miles away) by a wagon trail and with Oskelaneo, on the Canadian National Railway, by an old winter road which is unlikely to be used again. The new highway from St. Felicien railhead to Chibougamau comes within about 25 miles of the Opemiska shaft. A connection by winter road at first, and all weather road later, from the mine to the highway is the logical and proposed means of access and transportation.

There is no hydro-electric power development in the district and it is intended that diesel power will be used until hydro power is available.

### Geology:

The oldest rocks on the property are a series of basic and acid lavas, interbedded with some sediments. These have been intruded by a series of basic to intermediate sills, evidently before the older series was much folded. Subsequently the whole series, including the sills, has been steeply folded and, in places, overturned. Granite and syenite was intruded at about this stage but does not occur within the property boundaries.

One of the larger basic sills underwent considerable differentiation before solidification resulting in gabbro at the top and various types of pyroxenites and peridotites lower down. It is within this sill, overturned and sharply drag-folded against a major fault, that all discoveries to date of commercial grade ore occur. The three veins explored underground strike roughly east-west and dip steeply north. They consist of chalcopyrite accompanied by quartz and magnetite and include some very high-grade material. These veins are all within the gabbro phase of the sill. Other veins further east, mentioned below, occur within the pyroxenite phase of the sill.

### Ore Bodies and Reserves:

The underground work, which ended in October, 1937, developed three zones of the chalcopyrite-magnetite mineralization in gabbro on levels at 150 feet, 275 feet and 525 feet. The tonnages and grade of these three zones developed were estimated by W. L. Heidenreich, the former manager, as follows:

	Depth	Tonnage	% Copper	Gold Ozs.
North Zone.....	275 ft.	18,000	13.9	0.18
No. 1 Zone.....	525 ft.	127,000	7.1	0.09
No. 2 Zone.....	525 ft.	138,000	6.8	0.16
TOTAL.....		283,000	7.4 %	0.13

The above estimates appear reasonable to me after studying the assay plans.

The ore contains some silver and, although the average has not been worked out in detail, it is thought that the above tonnage will average between 0.8 and 1.0 ounces of silver per ton.

In addition a more erratic zone of similar mineralization, known as No. 3 Vein System, was found about 300 feet south of No. 2 Zone. This was drilled from the bottom level and found to persist in the form of 2 or 3 narrow stringers and still has possibilities of making ore below this level.

In addition to the above two other zones were explored by surface trenching and diamond drilling east of the mine workings in the black pyroxenite member of the sill. The first of these, known as the Perry showing, lies 2,300 feet northeast of the shaft. The zone has a rather irregular strike between north and northwest and a nearly vertical dip. It was traced for a maximum length (by drilling) of about 400 feet. The grade varies between 3% and 10% copper over very variable widths. This zone has definite possibilities but was too far away to explore at the time of the original underground work.

The second easterly zone is that known as the "East Showing" that lies 4,300 feet northeast of the shaft. It consists of quite high-grade (10% to 12% copper) mineralization in rather discontinuous lenses along an east-west zone. This zone also warrants further exploration.

Several other areas, including that lying southeast of the underground workings, and that along the Campbell Lake Fault, deserve early attention by diamond drilling.

### Proposal:

It is intended to assemble a mining plant capable of the mining and concentration of about 300 tons of ore per day. During this preparation diamond drilling will be carried out in an effort to increase the known ore reserves.

November 23rd, 1951.

"DUNCAN R. DERRY," R.P.E., Province of Ontario.

### CERTIFICATE OF QUALIFICATION

(a) My name is Duncan R. Derry, Room 2810-25 King Street West, Toronto. I am a Mining Geologist and hold the position of Chief Geologist with Ventures Limited and Associated Companies.

(b) I am a graduate geologist and hold the degree of Doctor of Philosophy from the University of Toronto (1931). I have been practising the profession of mining Geologist for a period of 20 years.

(c) I hold 3,000 shares of Opemiska Copper Mines obtained by purchase. I do not hold any other interest in Opemiska Copper Mines nor do I expect to receive any as a result of my work connected with this Company.

(d) The report on Opemiska Copper Mines attached is based on personal visits to the property. I spent approximately 5 weeks mapping the geology of the property in 1936. In addition I paid a visit of one day to the property in the summer of 1951.

November 23rd, 1951.

"DUNCAN R. DERRY," R.P.E. Province of Ontario.